

Securities Division  
Utah Department of Business Regulation  
Heber M. Wells Building  
160 East 300 South  
Post Office Box 45802  
Salt Lake City, UT 84145  
Telephone: (801) 530-6600

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BEFORE THE SECURITIES DIVISION  
OF THE DEPARTMENT OF BUSINESS REGULATION  
OF THE STATE OF UTAH

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IN THE MATTER OF THE	:	PETITION FOR ORDER SUSPENDING
REGISTRATION STATEMENT OF	:	AND/OR REVOKING THE USE OF
LECTRA-MATIC AUTOMOBILE	:	EXEMPTIONS FROM REGISTRATION
ENTERPRISES, INC. (FKA M.Y.	:	
EXPLORATION, INC.)	:	
	:	
FILE NUMBER ST-867	:	CASE NO. SD-87-324

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The Securities Division of the Utah Department of Business Regulation ("Division"), hereby petitions the Executive Director of the Utah Department of Business Regulation to enter an Order, subject to the approval of a majority of the Securities Advisory Board, suspending and/or revoking the exemptions in subsections (1)(g), (1)(h), (1)(j) and (2) of Section 61-1-14 of the Utah Uniform Securities Act (the "Act") for Lectra-Matic Automobile Enterprises, Inc., fka M.Y. Exploration, Inc., ("Company") and all securities issued by the Company. In furtherance of said Petition the Division alleges as follows:

1) On November 3, 1983, the Company filed a registration statement with the Division pursuant to Section 10 of the Act and the Division's Rule 10.2-1 (effective May 10, 1983).

2) Paragraph (b)(7) of Rule 10.2-1 requires that the registrant file, within thirteen months of the close of the offering, financial statements which meet the requirements of paragraph (h) of Rule 10.2-1.

3) Paragraph (h) of Rule 10.2-1 requires that financial statements be submitted which are prepared following an audit by an independent certified public accountant in accordance with generally accepted accounting principles and accompanied by a signed opinion of such accountant. The Rule requires that the financial statements include a balance sheet, income statement, statement of retained earnings, capital statement and statement of changes in financial position and specific indication of the use of the proceeds of the public offering.

4) According to the Division's records, the audited financial statements for the Company were due no later than June 23, 1985.

5) The Division notified the Company by letter dated December 17, 1986 that the audited financial statements for the offering had not been received by the Division and that it was the intention of the Division to commence action to revoke and/or suspend the use of all exemptions from registration for the Company's securities if the audit was not received by the Division within sixty days from the date of the letter.

6) The Division received financial statements for the Company on February 13, 1987; such financial statements did not meet the requirements of Rule 10.2-1 and a letter informing the Company of the deficiencies of such financial statements dated February 25, 1987 was sent to the Company's attorney, Scott H. Smith.

7) On May 5, 1987, a letter was issued to the Company, through the Company's president, by the Division informing them that no response had been received to the Division's February 25, 1987 letter and warning the Company that this action would be commenced in thirty days.

8) The May 5, 1987 letter was returned to the Division unopened on May 18, 1987 with notation on the outside of the letter indicating the addressed was deceased.

9) On July 2, 1987, the Division sent a letter to the Company's agent, Prentice-Hall Corp. Johnson, informing them that the financial statements required under Rule 10.2-1 had never been received and warning them that this action would be commenced in thirty days.

10) As of this date, audited financial statements meeting the requirements of Rule 10.2-1 have not been received by the Division.

11) Failure of the Company to submit audited financial statements as required by Rule 10.2-1 constitutes a willful violation of Rule 10.2-1.

12) Because the Company has willfully violated the

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Division's Rule 10.2-1 it is in the public interest that the Order requested by the Division be entered.

WHEREFORE, the Division requests that an Order be entered suspending and/or revoking the exemptions in subsections (1)(g), (1)(h), (1)(j) and (2) of Section 61-1-14 of the Utah Uniform Securities Act for Lectra-Matic Automobile Enterprises, Inc., fka M.Y. Exploration, Inc., and all securities issued by Lectra-Matic Automobile Enterprises, Inc., fka M.Y. Exploration, Inc., until such time that the Company:

- 1) Files with the Division the financial statements required by subparagraphs (b)(7) and (h) of Rule 10.2-1, and
- 2) Pays the Division One Hundred Fifty dollars (\$150.00) to cover the cost of this action.

DATED this 21 day of August, 1987.

SECURITIES DIVISION  
UTAH DEPARTMENT OF BUSINESS REGULATION

by

John C. Baldwin  
JOHN C. BALDWIN  
DIRECTOR

Securities Division  
Utah Department of Business Regulation  
Heber M. Wells Building  
160 East 300 South  
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BEFORE THE SECURITIES DIVISION  
OF THE DEPARTMENT OF BUSINESS REGULATION  
OF THE STATE OF UTAH

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IN THE MATTER OF THE	:	
REGISTRATION STATEMENT OF	:	NOTICE OF HEARING
LECTRA-MATIC AUTOMOBILE ENTERPRISES,	:	
INC. (FKA M.Y. EXPLORATION, INC.)	:	
FILE NUMBER ST-867	:	CASE NO. SD-87-324

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TO: Lectra-Matic Automobile Enterprises, Inc.  
4770 Biscayne Blvd., Suite 600  
Miami, FL 33137

You are hereby notified that a hearing on the Petition of the Securities Division will be held in the above-entitled matter before J. STEVEN EKLUND, Administrative Law Judge, of the Utah Department of Business Regulation on the 23rd day of October, 1987, at the hour of 11:30 a.m. in Room 223, Heber M. Wells Building, 160 East 300 South, Salt Lake City, Utah. You may appear and be heard and present evidence in your behalf. You are entitled to be represented by legal counsel.

DATED this 28th day of August, 1987.

  
J. STEVEN EKLUND  
Administrative Law Judge  
Department of Business Regulation

CERTIFICATE OF MAILING

I hereby certify that on the 29<sup>th</sup> day of August, 1987, I mailed, certified mail, return receipt requested, a copy of the foregoing Petition for Order Suspending and/or Revoking the Use of Exemptions from Registration and Notice of Hearing to Lectra-Matic Automobile Enterprises, Inc., 4770 Biscayne Blvd., Suite 600, Miami, Florida 33137 and by regular mail, postage pre-paid, to Scott H. Smith, Smith & Headman, 420 E. South Temple, Suite 334, Salt Lake City, Utah 84111, to Thomas G. Kimble, Attorney at Law, 311 So. State St., Suite 440, Salt Lake City, Utah 84111 and to Prentice-Hall Corp. Sys. Johnson, 185 So. State, Suite 600, Salt Lake City, Utah 84111, agent for Lectra-Matic Automobile Enterprises, Inc.

Neely Peterson

1. ☒ "how to whom delivered, date, and addressee's address." 2. ☐ Restricted Delivery.

3. Article Addressed to:  
 Lectra-Matic Automobile Enterprises  
 4770 Biscayne Blvd., Suite 600  
 Miami, Fl. 33137

4. Article Number  
 P-479 611 842

Type of Service:  
☐ Registered ☐ Insured  
☐ Certified ☐ COD  
☐ Express Mail

Always obtain signature of addressee or agent and DATE DELIVERED.

5. Signature of Addressee  
 X *[Signature]*

6. Signature of Agent  
 X

7. Date of Delivery  
 1/24/86

8. Addressee's Address (N.Y.) if requested and fee paid

PS Form 3811, Feb. 1986

DOMESTIC RETURN RECEIPT